

# Capital Program Report Second Quarter 2008

Table of Contents
Introduction and Definitions 1 Capital Program Activity 3
Capital Program by MBC Classifications 4
Obligations
Regional 5
CTA 6
Metra 7
Pace 8
Expenditures
Regional 9
CTA 10
Metra 11
Pace 12
Strategic Capital Improvement Program (SCIP) Status 13
Project Highlights
CTA 14
Metra 15
Pace 16

## Second Quarter 2008

### Introduction and Definitions

As required by the *RTA Act*, each year, after public hearings, the RTA must adopt a five-year capital program that describes, by year, the nature, location and cost of all capital projects. Subsequent amendments to the capital program may occur due to funding shifts and Service Board priority changes. The *Capital Program Report* describes the status and actions of *Previous Programs* and the current *Annual Program* (2008 for this report). Definitions associated with Program activities are described below.

#### **Grant Awards**

The Service Boards receive grants from funding agencies, primarily the RTA, the Illinois Department of Transportation (IDOT) and the Federal Transit Administration (FTA). These grant awards are for projects included in the RTA's *Annual Program*. The RTA issues grant agreements (or awards) to the Service Boards based on their applications that reflect their approved capital program and marks. The capital marks reflect funds available to the Service Boards. Grant awards also include projects funded with monies such as bond proceeds or operating surpluses provided through the Service Boards' adopted budgets.

### **Obligations**

In contrast to operating funds, which are used to provide mass transit services, the Service Boards use capital funds to repair, replace, and enhance their capital assets. The Service Boards *obligate* capital funds when they sign a contract with a third party (such as a vendor, consultant or contractor) or when they reserve the funds to pay the Service Boards' own labor to perform the work.

### **Expenditures**

The Service Boards expend funds when they incur costs for the work completed by a third party (such as a vendor, consultant or contractor) or by the Service Boards' own labor.

#### Annual Program

The RTA five-year capital program is comprised of two elements: *Annual Program* that represents the current fiscal year, and an out-year program that represents future programming years.

#### Previous Programs

This section contains a collection of all previous *Annual Programs* as adopted yearly by the RTA Board. Please note that in this report the *Previous Programs* exclude completed and closed grants. Therefore, the total amount may be less than the originally approved amount per any given *Annual Capital Program*.

## Second Quarter 2008

### **Introduction and Definitions (continued)**

#### SCIP bonds

The *Illinois FIRST* legislation of 1999 was directed towards improving the state's infrastructure. As part of the state's *Illinois FIRST* Program, the RTA's authorization to issue Strategic Capital Improvement Program (SCIP) bonds was increased by \$1.3 billion to \$1.8 billion. This authorization became effective in \$260 million increments each January 1, starting with 2000. The State of Illinois pays the RTA an amount equal to the debt service on these bonds. The Governor must approve a SCIP Plan prior to the use of SCIP bond proceeds to pay for any project in the Plan.

In 2006, an amendment to the *RTA Act* clarified that the SCIP program includes all of the "net available proceeds" from the SCIP bonds. An ordinance passed by the RTA Board amended the Capital Improvement Plan to add \$113.3 million in project funding, bringing the total project funding from additional SCIP bonds to \$1,413.3 million.

In the *Capital Program Report*, SCIP bonds refer to the additional \$1,413.3 million in SCIP bonds authorized by *Illinois FIRST*.

### Un-obligatedUn-obligated

The *Un-obligated* amount is the grant award total less the obligated amount.

#### Federal Un-obligated Balance

The *Federal Un-obligated Balance* is the un-obligated funding for all projects financed with federal and matching local grants. The *RTA Act* requires that the *Federal Un-obligated Balance* for the region must be below \$350 million to allow the RTA to submit SCIP projects to the Governor for approval. The *RTA Act* does allow the Governor to waive this requirement.

#### Un-expended

The *Un-expended* amount is the grant award total less the expended amount.

## Second Quarter 2008

(In millions of dollars)

### **Capital Program Activity**

Once the capital program is adopted by the RTA Board, the Service Boards can apply for grants from various funding agencies, such as the Federal Transit Administration (FTA), Illinois Department of Transportation (IDOT) and the RTA. As a reminder, the State Fiscal Year (SFY) starts on July 1st, or six months prior to the RTA's calendar year, and the Federal Fiscal Year (FFY) starts on October 1st, or three months prior to the RTA's calendar year. Under normal circumstances, all funds (RTA, FTA, and IDOT) would be available on January 1st to issue grants to the Service Boards. However, in the last few years due to Congressional delays, the allocation of federal funds was delayed until after the beginning of the calendar year (January-March). The table below summarizes the last two years of capital program grant award activities versus the adopted capital program (new awards only).

	2007 Annual Program	Grant Awards thru 06/30/08
СТА	\$342.1	\$335.2
Metra	124.2	115.0
Pace	13.1	10.2
All Service Boards	\$479.4	\$460.4
	2008 Annual Program	Grant Awards thru 06/30/08
CTA	\$581.2	\$567.2
Metra	200.2	162.8
		102.0
Pace	41.1	1.0

As of the end of 2007, capital grants issued to the Service Boards represent 96 percent of the 2007 Capital Program. The remaining un-awarded funds are primarily the federal bus discretionary funds and other federal grants.

As of the end of the second quarter of 2008, capital grants issued to the Service Boards represent 89 percent of the 2008 Annual Program. The grant awards for the CTA includes \$175 million of CTA Bonds which the CTA has not yet issued. The FTA has awarded the CTA and Metra their 2008 federal formula grants in the second quarter. Pace was awarded their federal formula funds in the third quarter.

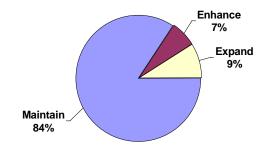
## Second Quarter 2008

(In millions of dollars)

## Capital Program by MBC Classifications

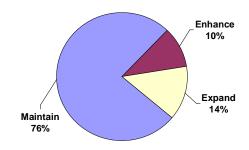
### Cummulative Regional Obligations

	<u>Maintain</u>	<u>Enhance</u>	<b>Expand</b>	<u>Total</u>
CTA	415.1	40.2	50.4	505.7
Metra	99.3	0.1	3.3	102.8
Pace	0.8	0.0	0.0	0.8
Region	515.3	40.4	53.7	609.4



### Cummulative Regional Expenditures

	<u>Maintain</u>	<u>Enhance</u>	<u>Expand</u>	<u>Total</u>
CTA	303.6	39.2	56.6	399.5
Metra	43.5	4.2	6.6	54.2
Pace	6.3	4.2	0.0	10.5
Region	353.4	47.7	63.2	464.2



In order to assist in prioritizing capital projects, the RTA's Moving Beyond Congestion (MBC) Strategic Plan classified investments as maintain, enhance or expand. The region's highest priority is to invest in the maintain component, which addresses the need to preserve and modernize the region's \$34.7 billion transit network.

Through the second quarter of 2008, the Service Boards obligated \$609.4 million with 84% to maintain, 7% to enhance and 9% to expand the transit system. Expenditures through the second quarter totaled \$464.2 million with 76% to maintain, 10% to enhance and 14% to expand the transit system.

## Second Quarter 2008

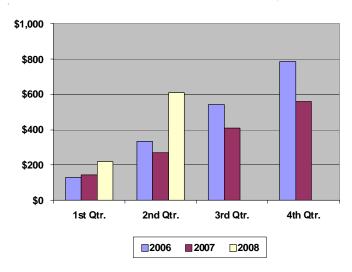
(In millions of dollars)

### **Regional Obligations**

	Un-obligated as of 12/31/07	January-June Grant Awards	January-June Obligations	Un-obligated as of 06/30/08
2008 Capital Program Previous Programs	N/A 610.7	\$731.0 0.7	\$291.0 318.4	\$440.0 293.0
Total	\$610.7*	\$731.7	\$609.4	\$733.0

<sup>\*</sup>Total un-obligated amount excludes grants closed by the Service Boards through June 30, 2008. Obligated amounts reflect the actual obligations for grants awarded to date plus amounts equal to contract obligations under the CTA's advance contract authority for the Brown Line Capacity Expansion project.

## Cumulative Regional Obligations by Quarter



The obligations for the second quarter of 2008 for the Service Boards totaled \$389.1 million of the \$609.4 million obligated for the first half of the year.

The regional un-obligated balance as of June 30, 2008 was \$733 million. For the same period in 2007 and 2006, these obligations were \$539 million and \$779.8 million respectively. The regional un-obligated balance includes \$175 million of 2008 CTA Bonds which are available for capital projects but have not been issued by the CTA.

## Second Quarter 2008

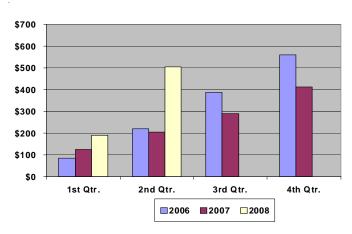
(In millions of dollars)

### **CTA Obligations**

	Un-obligated	January-June	January-June	Un-obligated
	as of 12/31/07	Grant Awards	Obligations	as of 06/30/08
2008 Capital Program	N/A	\$567.2	\$ 239.5	\$327.7
Previous Programs	389.6	0.0	266.2	123.4
Total	\$389.6*	\$567.2	\$505.7	\$451.1

<sup>\*</sup>Total un-obligated amount excludes grants closed by the CTA through June 30, 2008. Obligated amounts reflect only the actual obligations for grants awarded to date plus amounts equal to contract obligations under the CTA's advance contract authority for the Brown Line Capacity Expansion project.

## CTA Cumulative Obligations by Quarter



The second quarter of 2008 obligations for the CTA totaled \$315.1 million of the \$505.7 million obligated by the CTA for the first six months of year. These obligations include \$106.6 million for tie replacement to reduce slow zones, \$38.8 for the construction of the Washington Intermodal Station, \$32.5 million for the purchase of low-floor buses, \$23.2 million for the upgrade and replacement of signal and traction power system and \$19.9 million for the capacity expansion of the Brown Line.

The CTA's un-obligated balance as of June, 2008 was \$451.1 million. For the same period in 2007 and 2006, these balances were \$539 million and \$497.7 million respectively. As mentioned previously regarding the regional un-obligated balance, the CTA's un-obligated balance includes \$175 million of 2008 Bonds which are available for capital projects but have not been issued by the CTA.

## Second Quarter 2008

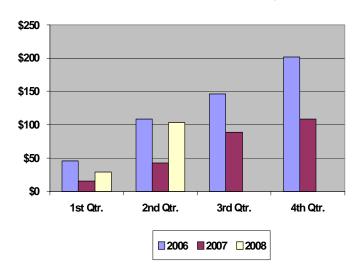
(In millions of dollars)

### Metra Obligations

	Un-obligated as of 12/31/07	January-June Grant Awards	January-June Obligations	Un-obligated as of 06/30/08
2008 Program	N/A	\$162.7	\$51.4	\$111.3
Previous Programs	184.8	0.7	51.4	134.1
Total	\$184.8*	\$163.4	\$102.8	\$245.4

<sup>\*</sup>Total un-obligated amount excludes closed grants by Metra through June 30, 2008.

### Metra Cumulative Obligations by Quarter



Metra's second quarter 2008 obligations totaled \$73.3 million of the \$102.8 million obligated for the first half of the year. This includes providing for ties, ballast and track surfacing for \$11.7 million, improving station platforms and ramps for \$8.5 million, renewing the Gresham interlocker on the Rock Island District for \$4.2 million and reconstructing the Halsted Street Bridge on the Rock Island District for \$3.8 million.

Metra's un-obligated balance as of June 30, 2008 was \$245.5 million. For the same period in 2007 and 2006, these balances were \$190.6 million and \$219.6 million. The increase in the un-obligated balance is associated with the awared of federal funds in the second quarter. Also, in 2008, no federal funds were used for preventivie maintence as it was in 2006 and 2007.

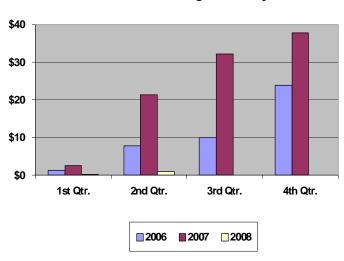
# Second Quarter 2008

(In millions of dollars)

	Pace Obligations					
	Un-obligated as of 12/31/07	January-June Grant Awards	January-June Obligations	Un-obligated as of 06/30/08		
2008 Program Previous Programs	N/A 36.2	\$ 1.0 0.0	\$0.0 0.8	\$1.0 35.4		
Total	\$36.2*	\$1.0	\$0.8	\$36.4		

<sup>\*</sup>Total un-obligated amount excludes grants closed by Pace through June 30, 2008.

## Pace Cumulative Obligations by Quarter



Pace obligated \$0.6 million in the second quarter of 2008 of the \$0.8 million obligated for the first half of the year. Pace's largest obligation was \$514 thousand to provide for associated capital items.

Pace has an un-obligated balance of \$36.4 million as of June 30, 2008. For the same period in 2007 and 2006, these balances were \$47 million and \$62.4 million respectively.

# Second Quarter 2008

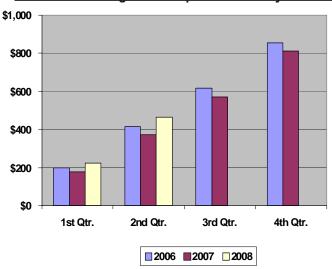
(In millions of dollars)

### Regional Expenditures

	Un-expended	January-June	January-June	Un-expended
	as of 12/31/07	Grant Awards	Expenditures	as of 06/30/08
2008 Program	N/A	\$731.0	\$140.2	\$590.8
Previous Programs	1,263.1	0.7	324.0	939.8
Total	\$1,263.1*	\$731.7	\$464.2	\$1,530.6

<sup>\*</sup>Total un-expended amount excludes grants closed by the Service Boards through June 30, 2008.

## Cumulative Regional Expenditures by Quarter



Expenditures in the second quarter of 2008 for the Service Boards were \$241 million of the \$464.2 million expended by the Service Boards through June 30th.

The regional un-expended balance as of June 30, 2008 was \$1.5 billion. For the same time period in 2007 and 2006, the un-expended balances were \$1.3 billion and \$1.6 billion respectively. The un-expended balance for the region as of June 30, 2008 includes \$175 million of CTA Bonds which are available for capital projects but have not been issued by the CTA.

# Second Quarter 2008

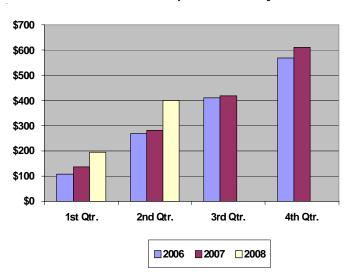
(In millions of dollars)

### **CTA** Expenditures

	Un-expended	January-June	January-June	Un-expended
	as of 12/31/07	Grant Awards	Expenditures	as of 06/30/08
2008 Program	N/A	\$567.2	\$135.8	\$431.4
Previous Programs	854.6	0.0	263.7	590.9
Total	\$854.6*	\$567.2	\$399.5	\$1,022.3

<sup>\*</sup>Total un-expended amount excludes grants closed by the CTA through June 30, 2008.

### CTA Cumulative Expenditures by Quarter



The expenditures for the CTA in the second quarter of 2008 totaled \$204.9 million of the \$399.5 million expended through the first half of the year. These expenditures include \$42.9 million for the purchase of replacement buses, \$38.3 million for the renewal of track and structure and \$24.5 million for the Brown Line capacity expansion. It also includes \$18.3 million for the construction of the Washington Intermodal Station and \$16.5 million for the upgrade and replacement of signal and traction power systems.

The un-expended balance as of June 30, 2008 for the CTA was \$1,022.3 million including \$175 million of CTA Bonds which the CTA has not issued. For the same period in 2007 and 2006, these balances were \$840.1 million and \$1,069.6 million respectively.

# Second Quarter 2008

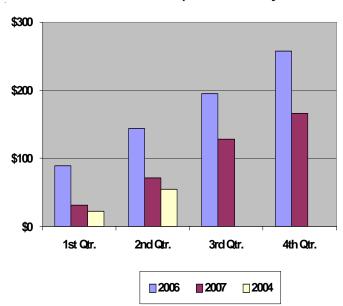
(In millions of dollars)

### Metra Expenditures

	Un-expended	January-June	January-June	Un-expended
	as of 12/31/07	Grant Awards	Expenditures	as of 06/30/08
2008 Program	N/A	\$162.7	\$4.5	\$158.2
Previous Programs	328.6	0.7	49.8	279.5
Total	\$328.6*	\$163.4	\$54.3	\$437.7

<sup>\*</sup>Total un-expended amount excludes grants closed by Metra through June 30, 2008.

### Metra Cumulative Expenditures by Quarter



The second quarter of 2008 expenditures for Metra were \$31.8 million of the \$54.3 million Metra expended through the first six months of the year. These expenditures include \$3.2 million to rehabilitate bi-level commuter cars, \$3 million to replace ties and ballast and surface track on the Rock Island District and \$1.8 million to rehabilitate bridges on the Rock Island District.

Metra's un-expended balance as of June 30, 2008 was \$437.7 million. For the same date in 2007 and 2006, the un-expended balances were \$362.7 million and \$440.1 million respectively.

## Second Quarter 2008

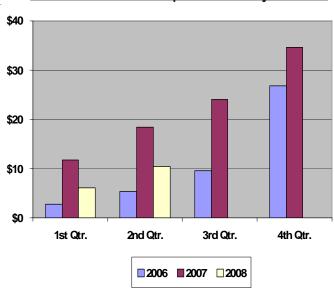
(In millions of dollars)

### Pace Expenditures

	Un-expended as of 12/31/07	January-June Grant Awards	January-June Expenditures	Un-expended as of 06/30/08
2008 Program Previous Programs	N/A 80.0	\$1.0 0.0	\$0.0 10.5	\$1.0 69.5
Total Funds	\$80.0*	\$1.0	\$10.5	\$70.5

<sup>\*</sup>Total un-expended amount excludes grants closed by Pace through June 30, 2008.

### Pace Cumulative Expenditures by Quarter



The second quarter of 2008 expenditures for Pace were \$4.3 million of the \$10.5 million expended in the first half of the year. This includes \$1.2 million to construct Pace's headquarters building, \$1 million to purchase fixed route buses, \$0.6 million to purchase community vehicles and \$0.4 million to purchase vans for the Vanpool Program.

The un-expended balance as of June 30, 2008 for Pace was \$70.5 million which is \$20 million lower that for the same period in 2007 and \$38 million lower than the same period in 2006. For the past five years, Pace expended an average of \$40.3 million per year. At the current annual expenditure rate, the un-expended balance represents less than two years worth of spending.

# Second Quarter 2008

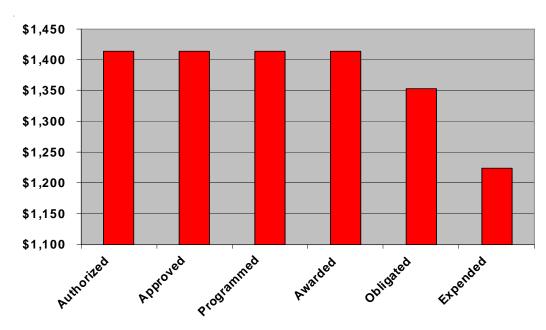
(In millions of dollars)

### Strategic Capital Improvement Program (SCIP) Status

## Regional

Authorizatio	Authorization						
<u>Year</u>	<u>Authorized</u>	<u>Approved</u>	<u>Programmed</u>	<u>Awarded</u>	<u>Obligated</u>	Expended*	
2000	\$260.0	\$260.0	\$260.0	\$260.0	\$259.0	\$255.5	
2001	260.0	260.0	260.0	260.0	249.4	242.9	
2002	260.0	260.0	260.0	260.0	257.5	219.6	
2003	260.0	260.0	260.0	260.0	246.3	211.2	
2004	260.0	260.0	260.0	260.0	232.1	210.8	
2006	113.3	113.3	113.3	113.3	108.3	83.3	
Total	\$1,413.3	\$1,413.3	\$1,413.3	\$1,413.3	\$1,352.6	\$1,223.3	

<sup>\*</sup>Projects remain identified with a specific bond issue for reporting purposes only. Actual payments use the earliest bond proceeds available.



In 2006, an amendment to the RTA Act clarified that the SCIP Plan can include projects that do not exceed "the proceeds of" SCIP Bonds. This permitted the RTA to program an additional \$113.3 million of SCIP projects bringing the approved SCIP budget to \$1,413.3 million. All of the SCIP grants for these new funds have been awarded to the Service Boards. The Service Boards have obligated approximately 95 percent and expended 86 percent of the approved SCIP budget.

## Second Quarter 2008

### **Project Highlights**

### **CTA**

#### **Expand Capacity for Brown Line**

During the second quarter of 2008, the CTA amended the contract with FHP Techtonics Corporation (FHP) to accelerate the construction schedule to complete the track work at the Belmont and Fullerton stations by the end of 2008. The CTA also amended this contract to add the installation of escalators to the platforms at these stations.

In this quarter, FHP relocated the historic station house at the Belmont Station to its final location. FHP erected structural steel for the new southbound inner tracks and started pouring concrete for the new track bed and platform. At the Fullerton Station, FHP erected the platform steel, installed track deck forms and poured concrete for the platform and track bed for the new southbound inner tracks.

At the Armitage Station, FHP installed station signage, power and communications and platform railing. The CTA opened the new Armitage station house on June 5, 2008. At the Chicago Station, FHP installed platform steel and decking the elevators and elevator tower roofing. The contractor restored the historic platform canopies and painted the elevated structure.

At the Damen Station, McHugh Construction Co. (McHugh) continued replacement of foundations for elevated structure columns, started construction of new station house foundation and installed platform structural steel, elevator towers and stairs. McHugh started restoration of the brickwork for the historic station house and installed steel and brickwork for the new station house. At the Irving Park Station, McHugh started restoration of the station roof and exterior walls, installed electric power, installed the station house concrete slab and constructed new stairs.

At the Diversey Station, FHP installed railing, tactile edging and light poles for the platforms. FHP also installed the station roof, stairs and elevators. FHP continued the restoration of the historic station house including interior and exterior brickwork. At the Paulina and Wellington stations, FHP replaced foundations for elevated structure columns and demolish the exiting platform steel. At the Paulina Station, FHP also installed the foundation for the new station house and the stairs and erected the steel for elevator towers.

The Brown Line capacity expansion project was 72 percent complete as of June 30, 2008.

#### Purchase 1,030 Low-floor Buses

During the second quarter, New Flyer of America (New Flyer) delivered 110 low-floor standard buses. New Flyer has delivered a total of 684 of these buses to date.

#### Eliminate Slow Zones on Rail Lines

In the second quarter, the CTA awarded a contract to F. H. Paschen/S. N. Nielsen & Assoc., LLC to install 4,700 feet of track on the Brown Line between the Belmont and Western stations. This contractor will also supply materials so that CTA workers can install track which will eliminate 3,580 feet of slow zones between the Belmont and Sheridan stations on the Howard Branch of the Red Line.

The CTA amended their contract with Divane Bros. Electric Co. for the upgrade of the elevated Loop signal system to perform track work on portions of the Loop structure above Lake and Wabash streets.

## Second Quarter 2008

### CTA (cont.)

During the second quarter, the CTA replaced over 38,000 feet of deteriorated track primarily on the O'Hare Branch of the Blue Line. This work brought slow zones down to 12.8 percent of the rail system.

Excavation was completed down to the track level for the new station. In addition, the concrete slab was poured for the tracks.

#### <u>Upgrade Signal and Traction Power Systems</u>

During the second quarter, Aldridge Mass, a Joint Venture, (AM) continued the replacement and upgrade of signal, traction control and communication systems on the Blue Line. On the Congress Branch, AM completed signal work at the Damen interlocker and at the Loomis Junction. AM also installed signal cable between the Loomis Junction and Racine.

In the Dearborn Subway, AM installed signal equipment and continued the restoration of signal rooms at Division, Clark/Lake, Washington and Jackson. On the Milwaukee elevated portion of the O'Hare Branch, AM installed signal fiber optic cable between California and Armitagest stations. All signal and traction power work on the Blue Line is scheduled for completion in July 2009.

### Metra

#### Replace Ties and Ballast

Metra is replacing ties and ballast and surfacing the track at various locations on the Rock Island District, Southwest Service, Electric District and Milwaukee District. Replacing ties and ballast is necessary to maintain proper track gauge. Track surfacing permits higher operating speeds, a smoother and quieter ride and reduced maintenance expense. Metra started this work on the Electric District during the second quarter of 2008 and was 25 percent complete with the work on the Rock Island District by the end of this quarter.

#### Improve Station Platforms, Ramps and Facilities

In the  $2^{nd}$  quarter of 2008, Metra awarded a contract to Pan-Oceanic Engineering Co, Inc. to reconstruct the inbound and outbound platforms and construct 145 new parking spaces at the Aurora Station on the BNSF Line. Metra also awarded two contracts during the quarter to John Burns Construction Company for station platforms and other station improvements. One of these contracts is for station platform construction at five stations on the BNSF Line. The other contract will make accessibility improvements at other Metra stations. Accessibility improvements may include such things as installation of pathways and ramps, modifications of station entrances, installation of communication equipment, modifications to elevators and parking improvements.

#### Reconstruct Halsted Street Bridge - Rock Island District

Metra awarded a contract to Illinois Constructors Corp. to reconstruct the Halsted Street Bridge on the Rock Island District in the City of Chicago. This bridge was built in 1916 and had deteriorated due to salt spray and the worsening condition of the bridge deck waterproofing system. The reconstruction will remove all deteriorated steel and concrete and install new waterproofing.

## Second Quarter 2008

## Metra (cont.)

#### Rehabilitate 45 Bi-level Commuter Cars

As a part of their life extending rehabilitation project for locomotives and commuter cars, Metra is rehabilitating 45 commuter cars. The cars are used on the Milwaukee District and BNSF lines and were built between 1953 and 1974. The rehabilitation includes such things as the replacement of couplers, refurbishment of the car interior, repair of the heating and lighting systems, replacement of seats, floor covering, door mechanism and panels and all windows and the repair of car bodies.

During the quarter, Metra completed work on three of these commuter cars and has now completed the rehabilitation of 23 cars.

#### Renew Gresham Interlocker - Rock Island District

Metra is modernizing and upgrading the Gresham Interlocker located near 89<sup>th</sup> and Peoria streets in Chicago on the Rock Island District (RID) where the Beverly Branch diverges from the main line. This interlocker is over fifty years old and replacement parts are impossible to procure. A new interlocker will improve train operations while reducing operating cost. Metra will also move control of the interlocker from the Gresham Tower to their Consolidated Control Facility to provide better coordination of traffic on the RID line. Metra previously awarded a contract to Alstom Signaling, Inc. to replace this interlocker.

### **Pace**

#### Purchase Vans for the Vanpool Program

During the second quarter, Pace took delivery of 10 vans from GE Fleet Services. Pace has now received a total of 710 vans under this contract.

#### Purchase Community Vehicles

During the second quarter of 2008, Pace received five 28-passenger vehicles from Midwest Transit for the Community Vehicle Program. These vehicles will be operated by the Village of Downers Grove for the Grove Commuter Shuttle. This program provides weekday service to the Main Street and Belmont Road Metra stations during the morning and evening rush hours.

#### Construct Pace Headquarters Building

Pace awarded a construction contract in the second quarter of 2007 to Nicholas and Associates to construct a new 60,000 square foot administrative office building. Work is underway with completion scheduled for the end of December. At the end of the second quarter, construction was approximately 30 percent complete.

#### Purchase Associated Capital Items

Pace awarded a contract in the second quarter to Jimmy Diesel, Inc. for bus engines and transmissions. Pace purchases major bus components such as engines and transmissions to keep their bus fleet in proper operating condition and to comply with the Environmental Protection Agency (EPA) regulations.

#### Purchase 222 Fixed Route Buses

Pace has taken delivery of all of the buses from the order placed in May of 2007 in their contract with El Dorado National. Pace is now making the final payments for the buses delivered under this contract with El Dorado National.

# Second Quarter 2008

# Pace (cont.)

 $\frac{Purchase\ Vans\ for\ the\ Vanpool\ Program}{During\ the\ second\ quarter,\ Pace\ took\ delivery\ of\ 10\ vans\ from\ GE\ Fleet\ Services.\ Pace\ has\ now\ re$ ceived a total of 710 vans under this contract.